

Message Text

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PAGE 01 STATE 159267

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FM SECSTATE WASHDC

TO AMEMBASSY COPENHAGEN

UNCLAS STATE 159267

FOL SECSTATE 159267 SENT ACTION DUBLIN INFO LONDON JULY 7;
REPEATED TO YOU QUOTE

UNCLAS STATE 159267

DUBLIN FOR JAMES LOWE INDUSTRY OF TRADE AND COMMERCE

E.O. 11652:

TAGS:

SUBJECT: GENTLEMEN'S AGREEMENT

LONDON FOR DERRICK SMITH INDUSTRY AND TRADE, EXPORT CREDIT

GUARANTEE DEPT

THE UNITED STATES HOPES A PROPOSAL BASED ON THE GEBERTH
COMPROMISE, WITH THE FOLLOWING PROVISIONS ON MATURITIES,
WOULD BE ACCEPTABLE TO ALL PARTIES.

"EXPORT CREDITS BENEFITTING FROM OFFICIAL SUPPORT SHALL
NOT EXCEED:

- (I) 5 YEARS FOR COUNTRIES WITH PER CAPITA GNP OF
MORE THAN \$3,000;
- (II) 8 AND ONE HALF YEARS FOR COUNTRIES WITH PER CAPIT
GNP BETWEEN \$1,000 AND \$3,000;
- (III) 10 YEARS FOR COUNTRIES WITH PER CAPITA GNP OF
LESS THAN \$1,000.

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PAGE 02 STATE 159267

"HOWEVER, SUBJECT TO 7 DAYS ADVANCE NOTICE AND AN ADDITION

10 DAYS OPPORTUNITY FOR PRIOR CONSULTATION IF REQUIRED,
EXPORT CREDITS LENGTHS MAY BE EXTENDED AS FOLLOWS:

- (I) TO 10 YEARS, IRRESPECTIVE OF COUNTRY PER CAPITA
GNP;
- (II) TO 12 YEARS FOR PROJECTS SUCH AS POWER, STEEL
MILLS OR RESOURCE DEVELOPMENT OF MINERALS OR
FUELS EXCEEDING \$80 MILLION OF EXPORTS;
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- (III) TO 15 YEARS FOR PROJECTS EXCEEDING \$200 MILLION
OF EXPORTS.

"ONLY IN THE NOVEL EVENT OF A MAJOR TECHNOLOGICAL OR
POLICY DEVELOPMENT RENDERING THE ABOVE STANDARDS
INAPPROPRIATE FOR A PARTICULAR PURPOSE, SHALL THE
FOREGOING LIMITATIONS BE EXCEEDED AFTER CONSULTATIONS
WITH THE PARTIES." KISSINGER

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